OTHER NON-PENSION FUNDS INVESTMENT PERFORMANCE REPORT AS OF NOVEMBER 30, 2005

	Managhar 05					0.11.05					0					Current		Prior Year		3 Years	5 Years
	November-05 Allocation Month			nth	October-05 Allocation Month				September-05 Allocation Quarter					FYTD Returns		FY05 Returns		Ended 6/30/2005	Ended 6/30/2005		
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
PERS RETIREE HEALTH CREDIT FUND																0.000		0.000			
Large Cap Domestic Equity																					
State Street S&P 500 Common Trust S&P 500	12,284,645	34.8%	35.0%	3.77% 3.78%	3.75% 3.78%	12,050,336	35.1%	35.0%	-1.66% -1.67%	-1.68% 1.67%	12,260,407	35.2%	35.0%	3.60% 3.60%	3.54% 3.60%	5.72% 5.73%	5.63% 5.73%	6.37% 6.32%	6.15% 6.32%	8.08% 8.28%	-2.58% -2.37%
Small Cap Domestic Equity				3.70%	3.7070				-1.07 /6	-1.07 /6				3.00%	3.00%	0.7576	0.7376	0.32 /6	0.32 /6	0.2070	-2.57 /6
State Street Russell Special Small	5.269.776	14.9%	15.0%	4.61%	4.59%	5.201.504	15.1%	15.0%	-2.48%	-2.50%	5.281.214	15.2%	15.0%	5.25%	5.19%	7.37%	7.28%	13.74%	13.50%	14.45%	1.19%
Russell Special Small Cap Index	3,203,770	14.570	13.070	4.60%	4.60%	3,201,304	13.170	13.070	-2.46%		3,201,214	13.270	13.070	5.23%	5.23%	7.36%	7.36%	13.64%	13.64%	14.67%	1.13%
TOTAL DOMESTIC EQUITY	17.554.421	49.7%	50.0%	4.02%	4.01%	17.251.840	50.2%	50.0%	-1.91%	-1.92%	17.541.621	50.4%	50.0%	4.10%	4.04%	6.22%	6.13%	8.59%	8.36%	9.99%	-1.12%
Russell 3000	,,	,0	00.070	3.90%	3.90%	,_0.,0.0	00.270	00.070		-1.87%	,,	001.70	001070	4.01%	4.01%	6.04%	6.04%	8.05%	8.05%	9.02%	-1.60%
International Equity		4= 404	4= 00/	0.4407	0.400/	- / /	4= 00/	4= 00/	0.000/	2 222/		4= 00/	45.00 (10.050/	40.000/	2 =20/		40 ====	40 =40/	44.0004	2 2 4 2 4
State Street EAFE Fund MSCI EAFE	5,328,784	15.1%	15.0%	2.44% 2.45%	2.42%	5,149,032	15.0%	15.0%	-2.90% -2.92%	-2.92% -2.92%	5,295,783	15.2%	15.0%	10.35% 10.47%	10.29% 10.47%	9.76% 9.87%	9.67% 9.87%	13.75% 13.65%	13.51% 13.65%	11.88% 12.06%	-0.81% -0.59%
				2.45%	2.45%				-2.92%	-2.92%				10.47%	10.47%	9.07%	9.07%	13.05%	13.05%	12.00%	-0.59%
Domestic Fixed Income State Street Bond Market Common Trust	12.423.884	35.2%	35.0%	0.40%	0.38%	11,938,279	34.7%	35.0%	-0.79%	-0.81%	11,966,389	34.4%	35.0%	-0.64%	-0.70%	-1.03%	-1.12%	7.03%	6.81%	5.69%	7.27%
Lehman Aggregate	12,423,004	33.2 /0	33.0 /6	0.44%		11,930,279	34.7 /0	33.0 /6		-0.79%	11,900,309	34.4 /0	33.0 /6	-0.67%	-0.67%	-1.03%	-1.02%	6.80%	6.80%	5.75%	7.40%
Cash				0.1170	0.1170				0.7070	0.7070				0.0770	0.0770	1.02 /0	1.02 /0	0.0070	0.0070	0.7070	7.1070
Northern Trust STIF	27.539	0.1%	0.0%	0.33%	0.33%	15.628	0.0%	0.0%	0.26%	0.26%	3,563	0.0%	0.0%	0.83%	0.83%	1.43%	1.43%	2.15%	2.15%	1.55%	2.64%
90 Day T-Bills	21,000	0.170	0.070	0.33%	0.33%	10,020	0.070	0.070	0.26%	0.26%	0,000	0.070	0.070	0.83%	0.83%	1.43%	1.43%	2.15%	2.15%	1.55%	2.62%
TOTAL PERS RETIREE HEALTH	35,334,628	100.0%	100.0%	2.53%	2.51%	34,354,779	100.0%	100.0%		-1.69%	34,807,356	100.0%	100.0%	3.37%	3.31%	4.21%	4.12%	8.96%	8.74%	9.01%	2.10%
POLICY TARGET BENCHMARK				2.53%	2.53%				-1.67%	-1.67%				3.37%	3.37%	4.22%	4.22%	8.83%	8.83%	9.23%	2.28%
PERS GROUP INSURANCE																					
Cash Equivalents																					
Bank of ND	1,986,664	100.0%	100.0%	0.34%	0.34%	1,964,261	100.0%	100.0%	0.33%	0.33%	1,939,165	100.0%	100.0%	0.93%	0.93%	1.61%	1.61%	2.46%	2.46%	1.74%	2.68%
90 Day T-Bill				0.33%	0.33%				0.26%	0.26%				0.83%	0.83%	1.43%	1.43%	2.15%	2.15%	1.55%	2.62%
VETERANS CEMETARY TRUST FUND																					
Cash Equivalents																					
Bank of ND	92,665	100.0%	100.0%		0.34%	91,257	100.0%	100.0%	0.33%	0.33%	90,039	100.0%	100.0%	0.93%	0.93%	1.61%	1.61%	2.46%	2.46%	1.74%	2.68%
90 Day T-Bill				0.33%	0.33%				0.26%	0.26%				0.83%	0.83%	1.43%	1.43%	2.15%	2.15%	1.55%	2.62%

NOTE: Monthly returns and market values are preliminary and subject to change.